



# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

Standard Insurance Limited  
Statement of Financial Position( Balance Sheet) Unaudited  
As at March 31, 2017

	As at 31st March 2017	As at 31st December 2016
<b>A Fixed Assets:</b>		
At cost (less depreciation)	24,536,987	24,895,869
<b>Total fixed assets</b>	<b>24,536,987</b>	<b>24,895,869</b>
<b>B Current Assets:</b>		
Stock of Printing Material	968,325	970,305
Sundry debtors	88,296,347	90,506,711
Advance, deposits, prepayments	19,685,269	19,432,557
Investments	99,455,373	99,455,373
Cash & Bank balance	676,219,863	652,515,000
<b>Total Current Assets</b>	<b>884,625,177</b>	<b>862,879,946</b>
<b>Total Assets</b>	<b>909,162,164</b>	<b>887,775,815</b>
<b>C Current Liabilities:</b>		
Creditors and accruals	147,422,289	152,588,959
Outstanding Claim	153,124,000	153,124,000
<b>Total Current liabilities</b>	<b>300,546,289</b>	<b>305,712,959</b>
<b>D Shareholders equity:</b>		
Share Capital	325,293,720	325,293,720
Other Reserve	194,586,929	192,586,929
Retained earnings	55,939,167	43,620,148
<b>Total shareholders equity</b>	<b>575,819,816</b>	<b>561,500,797</b>
Balance of fund Account	23,063,603	12,702,664
Deposit premium	9,732,456	7,859,395
	<b>32,796,059</b>	<b>20,562,059</b>
<b>Total</b>	<b>909,162,164</b>	<b>887,775,815</b>

( H.T.M Quader Newaz )  
Chairman

(Engr. Shafiqul Haque Talukder)  
Director

( Md. Abdul Matin Sarker )  
Chief Executive Officer

(Md. Kowser Munshi)  
Company Secretary

( Md. Mohiuddin Al Mamun )  
Chief Financial Officer

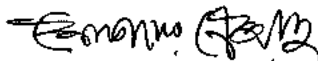


# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

Standard Insurance Limited  
Statement of Comprehensive Income (Unaudited)  
For the 1st Quarter Ended 31st March, 2017

		As at 31st March	As at 31st March
		2017	2016
<b>A</b>	<b>Income</b>		
	Net Premium	20,721,878	97,370
	Re- Insurance Commission	1,029,324	Nil
	Income from Interest & Investment	12,125,693	11,452,395
	<b>Total</b>	<b>33,876,895</b>	<b>11,549,765</b>
<b>B</b>	<b>Expenditure</b>		
	Claims	1,319,800	Nil
	Management Expenses	9,826,358	8,672,738
	Commission	4,027,141	Nil
	<b>Total</b>	<b>15,173,299</b>	<b>8,672,738</b>
<b>C</b>	Profit before tax	18,703,596	2,877,027
<b>D</b>	Balance of profit b/f	43,620,148	42,434,914
<b>E</b>	Provision for Income tax	4,384,577	903,114
	<b>Net Profit After Tax</b>	<b>14,319,019</b>	<b>1,973,913</b>
<b>F</b>	Other Reserve & Provision	2,000,000	500,000
<b>G</b>	Retained earnings	55,939,167	43,908,827
<b>H</b>	Earning Per Share (EPS) Quarterly	0.44	0.07

  
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# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

Standard Insurance Limited  
Un - Audited Cash Flow Statement  
For the 1st Quarter ended 31st March - 2017

Particulars	January to March	January to March
	2017	2016
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Collection from Premium & Other Income	42,277,405	10,646,651
Less: Management Expenses, Claims, Commission	17,549,066	8,672,738
<b>Net Cash provided by Operating Activities</b>	<b>24,728,339</b>	<b>1,973,913</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchases of Fixed Assets (Addition)	Nil	Nil
Sale of Share	(1,023,476)	Nil
<b>Net Cash used by Investment</b>	<b>(1,023,476)</b>	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
<b>D. Net Increase in Cash &amp; Bank ( A+B+C)</b>	<b>23,704,863</b>	<b>1,973,913</b>
<b>E. Opening Cash &amp; Cash Equivalent</b>	<b>652,515,000</b>	<b>665,377,688</b>
<b>F. Closing Cash &amp; Bank Balance (D+E)</b>	<b>676,219,863</b>	<b>667,351,601</b>

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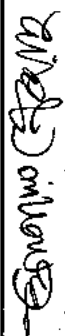
STANDS FOR SERVICE & SECURITY

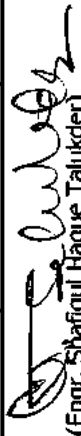
Standard Insurance Limited  
STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY  
For the 1st Quarter ended 31st March - 2017


Particulars	Share Capital	Reserve for Exceptional Losses	General Reserve	Retained Earnings	Investment Fluctuation Fund	Total
Balance at 1st January 2017	325,293,720	166,220,410	16,500,000	43,620,148	9,866,519	561,500,797
Net Profit during the year (After adjustment of Tax and dividend)				14,319,019		14,319,019
Appropriation made during the year		641,001		(2,000,000)	1,358,999	Nil
Balance at 31st March, 2017	325,293,720	166,861,411	16,500,000	55,939,167	11,225,518	575,819,816


Standard Insurance Limited  
STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY  
For the 1st Quarter ended 31st March - 2016

Particulars	Share Capital	Reserve for Exceptional Losses	General Reserve	Retained Earnings	Investment Fluctuation Fund	Total
Balance at 1st January 2016	295,721,570	162,320,410	15,500,000	42,434,914	13,620,219	529,597,113
Net Profit during the year (After adjustment of Tax and dividend)	Nil	Nil	Nil	1,973,913		1,973,913
Appropriation made during the year		500,000	Nil	(500,000)	Nil	Nil
Balance at 31st March, 2016	295,721,570	162,820,410	15,500,000	43,908,827	13,620,219	531,571,026

  
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**Chief Financial Officer**



# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

Standard Insurance Limited  
1st Quarterly Financial Information 2017 (Un-Audited)  
Comparative Financial Highlights of the Company

SL No.	Particulars	2017	2016
1	Net Asset Value (NAV)	575,819,816	531,571,026
2	Net Asset Value Per Share	17.70	17.98
3	Net Operating Cash Flow	24,728,339	1,973,913
4	Net Operating Cash Flow Per Share	0.76	0.07
5	Net Profit After Tax	14,319,019	1,973,913
6	Earning Per Share	0.44	0.07

Dated, Dhaka  
7th June, 2017

  
(Md) Kowser Munshi  
Company Secretary



# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

**Selected explanatory notes to the 1<sup>st</sup> Quarterly  
Financial Statements**  
For the period ended March 31, 2017 (Un – Audited)

1. **Legal form of the Company:** Standard Insurance Limited was incorporated as a Public Limited Company in Bangladesh in the year 1999 under the Companies Act 1994. The Company, within the stipulations laid down by Insurance Act 2010 and directives as received from Insurance Development & Regulatory Authority (IDRA) time to time, provides non - life Insurance services.
2. **Basis of preparation:** 1<sup>st</sup> quarterly Financial Statements have been prepared based on Bangladesh Accounting Standard (BAS) 34: “Interim Financial Reporting” and in accordance with other Bangladesh Accounting Standards (BAS), the Companies Act 1994, the Insurance Act 2010, Securities and Exchange Rules 1987 and other applicable laws and regulations.
3. **Accounting policies and method of computations:** Accounting policies and method of computations followed in preparing 1st quarterly Financial Statements are consistent with those used in the annual Financial Statements, prepared and published for the year ending December 31, 2016.
4. **Dividend:** 10% bonus shares were distributed to the valued shareholders for the year ended December 31, 2015.
5. **Earnings per share:** Earnings per share has been calculated based on average number of shares outstanding for the period ended March 31, 2017. Weighted Average number of shares outstanding are 32,529,372
6. **Credit Rating Report:** Argus Credit Rating has declared rating of the Company to A - (Pronounced A Minus) based on the audited financial statements up to December 31, 2015.